

DUE DATE – February 28, 2005

**Consumer Financial Services Annual Report – Part A
for the Calendar Year Ended December 31, 2004**

WARNING: Failure to file this annual report will result in commencement of administrative action against the license.

File the original report. This report covers transactions subject to the Michigan Consumer Financial Services Act, Public Act 161 of 1988, as amended.

Full Name of Licensee	License No.
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CERTIFICATION

I hereby certify that I have read and knowingly made the following statements and representations and that each and every such statement and representation is true, accurate and complete to the best of my knowledge and belief. I understand that any false statement, misrepresentation, or fraud in connection with this report may be cause for revocation, suspension, or other disciplinary action against the company's consumer financial services license.

Date _____ Signature _____

Title _____

1. Fiscal year-end of the licensee: _____

2. List the name, title, phone number, facsimile phone number and mailing address of the person to whom correspondence regarding the license should be sent.

Name: _____

Title: _____

Business Ph Nbr: _____

Facsimile Ph Nbr: _____

Mailing Address: _____

3. List addresses of all branch offices.

4. Are any business activities conducted at any of the locations listed above which do not fall under the Michigan Consumer Financial Services Act? If yes, please explain. ___ Yes ___ No

5. Are records pertaining to each branch maintained at that branch? If no, state at what address they are being kept. ___ Yes ___ No

6. This space is intentionally blank.

7. List the Web address and e-mail address for the licensee.

Web address:

e-mail address:

8. List the names and titles of the licensee's senior management, including officers and directors if a corporation. Attach additional pages if necessary.

NAME	TITLE

BALANCE SHEET

As of December 31, _____

ASSETS

Cash on Hand and in Banks	\$	_____
Net Receivable		_____
Deferred Charges and Prepaid Expenses		_____
Other Assets		_____
TOTAL ASSETS	\$	_____

LIABILITIES AND NET WORTH

Accounts and Notes Payable	\$	_____	
Bonds and Long Term Notes		_____	
Expense Reserves		_____	
Other Liabilities		_____	
TOTAL LIABILITIES			\$
Branch Office Capital	\$	_____	
Capital Stock			
Preferred		_____	
Common		_____	
Appropriated Surplus or Capital Reserves		_____	
Retained Earnings		_____	
TOTAL NET WORTH			_____
TOTAL LIABILITIES AND NET WORTH			\$

STATEMENT OF INCOME AND EXPENSE

For the Period from January 1, _____ to December 31, _____

INCOME

Charges Collected and/or Earned	\$
Collections on Accounts Previously Charged Off	
Other Income	
TOTAL OPERATING INCOME	\$

EXPENSES

Advertising	\$
Bad Debts	
Charge Offs	
Additions to Reserve for Bad Debts	
Salaries	
Interest Paid	
Other Expenses	
Total Expenses (excluding income taxes)	\$
INCOME BEFORE TAXES	\$
Income taxes	
Local	
Federal	
Total Taxes	\$
NET INCOME	\$

(ANSWER EACH QUESTION AS IT APPLIES TO EACH SECTION.)

Question number 9 refers only to loans brokered, originated, or serviced under the Mortgage Brokers, Lenders, and Servicers Licensing Act, Public Act 173 of 1987, as amended.

9. During 2004, did the licensee participate in first mortgage loan activity? ☐ Yes ☐ No

If yes, go to Part B of this report to complete the responses that pertain to first mortgage loan activity.

Question number 10 refers only to loans brokered, originated, or serviced under the Secondary Mortgage Loan Act, Public Act 125 of 1981, as amended.

10. For year ended December 31, 2004, state the NUMBER and DOLLAR AMOUNT for the following secondary mortgage loan accounts:
- a. Secondary mortgage loans brokered during 2004.
(The date of the loan closing determines the year of the activity. Do NOT include here a loan that closed in the name of the licensee.) # _____ \$ _____
 - b. Secondary mortgage loans closed in the name of the licensee during 2004. # _____ \$ _____
 - c. Secondary mortgage loans serviced by the licensee as of December 31, 2004. # _____ \$ _____

Question numbers 11 through 17 refer only to the Credit Card Act, Public Act 379 of 1984, as amended.

11. Were any credit card loans made in 2004? ☐ Yes ☐ No
12. Total Michigan receivables as of 12/31/04: _____

a. Consumer loan receivables as of 12/31/04: _____

b. Commercial loan receivables as of 12/31/04: _____

(Please attach a list of the Michigan businesses that have established credit card accounts with the licensee.)

13. Number of consumer accounts: _____ Avg Bal: _____

14. Number of commercial accounts: _____ Avg Bal: _____

15. Interest rate charged on credit card loans (A.P.R.) _____

16. Is an annual fee charged? _____ Yes _____ No

17. What is the amount of the annual fee? _____

Question numbers 18 through 23 refer only to indirect loans purchased under the Motor Vehicle Sales Finance Act, Public Act 27 of 1950, as amended.

"Motor vehicle" means a self-propelled device by which a person or property may be transported upon a public highway. Motor vehicle does not include tractors, motorcycles, trailers, semi-trailers, power shovels, road machinery, agricultural machinery, and other machinery not designed primarily for highway transportation but which incidentally transports persons or property on a public highway. Motor vehicle also does not include devices that move upon or are guided by a track or travel through the air. (Section 2(1))

18. NUMBER of Michigan accounts outstanding as of December 31, 2004. _____

19. Total DOLLAR AMOUNT of Michigan accounts outstanding as of December 31, 2004. _____

20. NUMBER of Michigan contracts purchased during 2004. _____

21. Total DOLLAR AMOUNT of Michigan contracts purchased during 2004. _____

22. What was the lowest interest rate charged on contracts purchased during 2004? _____

23. What was the highest interest rate charged on contracts purchased during 2004? _____

Questions 24 through 27 pertain to the Regulatory Loan Act, Public Act 21 of 1939, as amended.

24. State the NUMBER of regulatory loans made in 2004. _____

25. State the DOLLAR AMOUNT of regulatory loans made in 2004. _____
26. State the NUMBER of regulatory loans outstanding as of December 31, 2004. _____
27. State the DOLLAR AMOUNT of regulatory loans outstanding as of December 31, 2004. _____

Questions 28 through 30 refer only to items subject to the Sale of Check Act, Public Act 136 of 1960, as amended.

28. Total DOLLAR sales of money orders, travelers checks, money transfers, drafts, and checks during 2004. _____
29. Total NUMBER of money orders, travelers checks, money transfers, drafts, and checks sold during 2004. _____
30. Outstanding DOLLAR AMOUNT of money orders, travelers checks, money transfers, drafts, and checks as of December 31, 2004. _____

Reminders before mailing this report

- Have all pages of the report Part A and Part B been completed, as appropriate?
- Has the report been properly signed and dated?
- Submit the original report to OFIS.
- A report received by OFIS after February 28, 2005 will be subject to a late penalty of \$25.00 for each day the report is delinquent.
- The original completed report should be mailed to:
**Mortgage and Consumer Finance Section
Office of Financial and Insurance Services
P.O. Box 30220
Lansing, Michigan 48909-7720**

For delivery requiring a street address send to:
**Mortgage and Consumer Finance Section
Office of Financial and Insurance Services
611 West Ottawa Street Floor 3
Lansing, Michigan 48933**



Michigan Department of Labor & Economic Growth

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DUE DATE – February 28, 2005**Consumer Financial Services Annual Report - Part B
for the Calendar Year Ended December 31, 2004**

WARNING: Failure to file a complete annual report (Part A and Part B, if appropriate) will result in commencement of administrative action against the license. All questions in Part B refer only to loans brokered, originated, or serviced under the Mortgage Brokers, Lenders, and Servicers Licensing Act, Public Act 173 of 1987, as amended.

Any false statement, misrepresentation, or fraud in connection with this report may be cause for revocation, suspension, or other disciplinary action against the license.

FULL NAME OF LICENSEE	LICENSE	
	TYPE	NUMBER
1. List the Web address and e-mail address for the licensee		
Web address:		
E-mail address for business contact shown on Question 2 of Part A:		
2. Does the licensee have any branch offices which conduct activities under the Act?		
		<input type="radio"/> Yes <input type="radio"/> No
If yes, how many?		
NOTE: The information provided in response to the following question will be used to determine the licensee's operating fee assessment, pursuant to Section 11(1) of the Act, for the licensing year beginning January 1, 2006. The information provided should pertain only to loans secured by Michigan property that are subject to the Act. Including loan secured by property in other states can result in an inappropriately high operating fee assessment. All spaces must be completed; indicate "0" if a response does not apply. Failure to provide all of the following information or to submit the annual report by February 28, 2005 will subject the licensee to a penalty for late filing.		
3. For the year ended December 31, 2004, state the NUMBER and WHOLE DOLLAR AMOUNT of:		
a. First mortgage loans brokered during 2004. (The date of loan closing determines the year of the activity. Do NOT include here a loan that closed in the name of the licensee.)	#	\$
b. First mortgage loans closed in the name of the licensee during 2004.	#	\$
c. First mortgage loans serviced by the licensee as of December 31, 2004, including those serviced on behalf of another.	#	\$
4. Does the licensee have written policies and procedures in place for quality control regarding mortgage loans?		
		<input type="radio"/> Yes <input type="radio"/> No
If Yes:		
a. Does the quality control program include procedures for fraud detection?	<input type="radio"/> Yes	<input type="radio"/> No
b. Are periodic reviews conducted to assure compliance with these policies and procedures?	<input type="radio"/> Yes	<input type="radio"/> No
c. Are reports written regarding these periodic reviews?	<input type="radio"/> Yes	<input type="radio"/> No

5.	During 2004, did the licensee have its approval with any of the following agencies terminated or revoked?	<input type="radio"/> Yes <input type="radio"/> No
	If yes, indicate which agencies:	
	FHLMC	<input type="radio"/>
	FNMA	<input type="radio"/>
	GNMA	<input type="radio"/>
	HUD	<input type="radio"/>
	VA	<input type="radio"/>
6.	During 2004, did the licensee require consumers to sign a security agreement and/or promissory note for the first mortgage loans, secured by Michigan residential property, prior to all conditions being satisfied to fund the loan, a practice often referred to as conditional or accommodation loan closings?	<input type="radio"/> Yes <input type="radio"/> No
7.	During 2004, was the licensee affiliated with any settlement service provider?	<input type="radio"/> Yes <input type="radio"/> No
	If yes, indicate whether such affiliate(s) were:	
	Appraisal company	<input type="radio"/>
	Real Estate company	<input type="radio"/>
	Title Insurance company	<input type="radio"/>
	Escrow company	<input type="radio"/>
	Document preparation company	<input type="radio"/>
	Processing company	<input type="radio"/>
	Credit repair or other debt management company	<input type="radio"/>
	Other settlement service provider	<input type="radio"/>
8.	Did the licensee repurchase a mortgage loan, pay a settlement in lieu of repurchase, execute an indemnity agreement, or return a yield spread premium to a lender/investor during 2004?	<input type="radio"/> Yes <input type="radio"/> No
	If yes, how many?	
9.	During 2004, how many loan originators did the licensee employ who actively solicited Michigan first mortgage loans?	
10.	Does the licensee report all compensation for its loan originators via W-2?	<input type="radio"/> Yes <input type="radio"/> No
11.	Does the licensee employ any loan originators, who are also actively involved in the sale of real estate?	<input type="radio"/> Yes <input type="radio"/> No
12.	Does the licensee maintain written policies and procedures regarding fees charged to consumers?	<input type="radio"/> Yes <input type="radio"/> No
13.	During 2004, did the licensee broker or make a first mortgage loan, secured by Michigan residential property, with a simple interest rate higher than 8%?	<input type="radio"/> Yes <input type="radio"/> No
14.	During 2004, did the licensee broker or make a first mortgage loan, secured by Michigan residential property, that was subject to section 226.32 of federal Regulation Z, commonly referred to as a high cost loan?	<input type="radio"/> Yes <input type="radio"/> No
15.	During 2004, did the licensee broker or make a first mortgage loan, secured by Michigan residential property, that contained a pre-payment penalty?	<input type="radio"/> Yes <input type="radio"/> No
	If yes, did any pre-payment penalty exceed 1% of the amount prepaid during the first 3 years of the contract?	<input type="radio"/> Yes <input type="radio"/> No
16.	During 2004, did the licensee offer credit insurance to its mortgage loan customers?	<input type="radio"/> Yes <input type="radio"/> No
17.	During 2004, if the licensee brokered or made a first mortgage loan, secured by Michigan residential property, was more than 50% of that business sub-prime, meaning not eligible for sale to FNMA, GNMA, or FHLMC under prime underwriting guidelines?	<input type="radio"/> Yes <input type="radio"/> No

